

Message Text

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47

ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 CIAE-00 INR-05 NSAE-00 RSC-01

SP-02 AID-05 NSC-05 CIEP-01 TRSE-00 SS-15 STR-01

OMB-01 CEA-01 FRB-01 XMB-02 SAJ-01 L-02 H-01 /064 W

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R 240917Z DEC 74

FM AMEMBASSY MOSCOW

TO SECSTATE WASHDC 5647

INFO USDOC WASHDC

AMEMBASSY PARIS

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E.O. 11652: N/A

TAGS: EEWT US UR

SUBJECT: "INGOSSTRAKH" CONSIDERING ESTABLISHMENT OF BRANCH
INSURANCE OFFICE IN US

USDOC FOR BEWT/SUZANNE PORTER

REF: MOSCOW 18900

1. DURING MEETING WITH AMBASSADOR ON DEC 20 (SEE REFTEL), DAVID KARR, REPRESENTATIVE FRENCH BANKING FIRM LAZARD FRERES, MENTIONED THAT THE SOVIET STATE INSURANCE ORGANIZATION, "INGOSSTRAKH," IS CONSIDERING ESTABLISHMENT OF A BRANCH OFFICE OR SUBSIDIARY IN NEW YORK. SARGENT SHRIVER HAS BEEN REQUESTED TO INVESTIGATE LEGAL ASPECTS OF MATTER, WHICH MAY PRESENT PROBLEMS IN VIEW OF INSURANCE LAWS OF NEWYORK STATE WHICH, ACCORDING TO KARR, PROHIBIT REPRESENTATION OF FOREIGN GOVERNMENT INSURANCE ORGANIZATION. KERR DID NOT KNOW DETAILS OF "INGOSSTRAKH" PLANS (INCLUDING HOW MANY, IF ANY, STAFF MEMBERS WOULD BE SOVIET) BUT PROFFERED OPINION THAT ACTIVITIES OF NEW YORK BRANCH WOULD BE CONNECTED WITH INCREASING US-SOVIET TRADE AND OTHER COMMERCIAL ACTIVITIES.

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2. COMMENT: EMBASSY WILL DISCUSS MATTER FURTHER WITH

SHRIVER DURING HIS NEXT MOSCOW VISIT, WHICH KARR SAID WILL
BE IN JANUARY. WE WILL ALSO REPORT ANY DETAILS WHICH MAY
BE DEVELOPED FROM SOVIET CONTACTS, INCLUDING "INGOSSTRAKH."
ACCORDING TO EMBASSY FILES "INGOSSTRAKH" HAS SUBSIDIARY
COMPANIES IN THE UK, FRG, AND AUSTRIA AND BRANCHES IN
FINLAND, IRAN AND POSSIBLY OTHER COUNTRIES.
STOESSEL

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: INSURANCE, SUBSIDIARIES, ESTABLISHMENT OF OFFICES, DIPLOMATIC DISCUSSIONS
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Draft Date: 24 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
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Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: STATE
Type: TE
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